



Decline-in-Value Reassessment Application (Prop. 8)

IMPORTANT This form **MUST** be filed by **January 2, 2007**. Applications received after that date will not be processed. For assistance, please call 213.974.3211 or 888.807.2111.

Proposition 8 allows a temporary reduction in assessed value when property suffers a "decline-in-value," which is authorized under Section 51 of the Revenue and Taxation Code. A decline-in-value occurs when the current market value of your property is less than the current assessed value as of January 1, 2006. Please provide information that supports your opinion that the market value for your property is less than the assessed value. The best support includes information on sales of comparable properties. You should select two comparable sales that sold as close to January 1, 2006 as possible, but no later than March 31, 2006.

Owner Name		Daytime Telephone	
Property Address (Number/City/ZIP)		Assessor's ID # (Map Book/Page/Parcel)	
Mailing Address (Number/City/State/ZIP)			
Your Opinion of Value as of January 1, 2006		Assessed Value (from tax bill)	
Your Purchase Price		Date of Purchase	

Sale	Address or Assessor's ID #	Sale Date (No later than 3/31/2006)	Sale Price	Description <i>Single Family/Multi-Res:</i> Include building size, year built, # of bedrooms & baths, proximity, # of units and income (if Multi-Res). <i>Commercial/Industrial:</i> Include building and land size, use, zoning, year built, proximity and income.
1			\$	
2			\$	

Additional Information

IMPORTANT Attach any supplemental data or additional information that supports your claim.

Keep a copy of this application for your records and as a reminder to file an assessment appeal if you do not receive the Assessor's Proposition 8 findings by July 2, 2006. If you disagree with the Assessor's decline-in-value conclusion, you may file an appeal with the Assessment Appeals Board no later than November 30, 2006.

ASSESSMENT APPEALS (NOT FILED WITH THE ASSESSOR)

The Assessment Appeals Board (AAB) is an independent body established to resolve differences of property value opinion between the Assessor and property owners. AAB Filing Period: For a "Corrected Assessment Roll" a formal appeal may be filed within 60 days of either (1) the date of mailing printed on the tax bill or (2) the postmark date for the tax bill, whichever is later. For the 2006 "Regular Assessment Roll" a formal appeal may be filed from July 2 through November 30, 2006. Preserve Your Appeal Rights: Appeal by the applicable deadline without waiting for a response to this Prop. 8 claim. You may withdraw your AAB appeal without penalty, for any reason. Request an application from the Assessment Appeals Board after July 1, 2006 at 213.974.1471 or online at bos.co.la.ca.us.

Agent Name, if applicable (Attach Agent Authorization)		Daytime Telephone	
Agent Mailing Address (Number/City/State/ZIP)			
Owner or Agent Signature		Date	

MAIL TO: Los Angeles County Assessor, 500 West Temple Street, Room 286, Los Angeles, CA 90012-2770

Rick Auerbach, Assessor • 213.974.3211 • Website: lacountyassessor.com

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